

## Message Text

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11

ACTION EA-14

INFO OCT-01 NEA-10 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 FEA-02 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-10 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SPC-03 SS-20 STR-08 TRSE-00 PA-04 PRS-01

USIA-15 DRC-01 /176 W

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R 280106Z FEB 74

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 1060

INFO AMEMBASSY JIDDA

CONFIDENTIAL TAIPEI 1213

E.O. 11652: GDS

TAGS ENRG, TW

SUBJECT: ENERGY: GRC REPORTEDLY TO PURCHASE CRUDE OIL DIRECT FROM  
SAUDI ARABIAN NATIONAL OIL CO.

REF: TAIPEI 1195

1. JAMES CHIANG, SENIOR VICE PRESIDENT OF VIKING OIL  
RESOURCES (NEW YORK CITY) AND GENERAL MANAGER OF OCEANIC  
EXPLORATION COMPANY (DEVENER), INFORMED COMMATT FEB 27 THAT  
HE HAS BEEN ACTING AS GO-BETWEEN IN MAKING ARRANGEMENTS FOR  
CHINESE PETROLEUM CORP. (CPC) TO PURCHASE 9 MILLION TONS  
OF CRUDE OIL DIRECTLY FROM THE SAUDI ARABIAN NATIONAL OIL  
CO.

2. OF THAT AMOUNT, 1.5 MILLION TONS REPORTEDLY ARE TO BE DE-  
LIVERED IN 1974; 2.5 MILLION TONS IN 1975; AND 5 MILLION TONS IN  
1976. PRICE PER BARREL OVER THE DURATION OF THE CONTRACT WILL  
\$9.50 OR LESS. PAYMENT IS BEING MADE BY THE BANK OF  
TAIWAN THROUGH THE SWISS BANKING CORP. OF ZURICH.  
CHIANG INTIMATED THAT IN ADDITION TO HIS COMMISSION,  
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THERE ARE ALSO COMMISSIONS TO BE PLACED IN A SWISS

ACCOUNT FOR CERTAIN MEMBERS OF THE SAUDI ROYAL FAMILY.

3. EMBASSY BELIEVES THAT IF THIS TRANSACTION TRANSPiRES, IT WILL BE IN ADDITION TO THE CRUDE OiL ALREADY PROMiSED CPC BY SAUDI ARABiA, WHICH IS THE MONTHLY AVERAGE FOR JAN-SEPT. 1973 OR FOR THE MONTH OF SEPT 1973, WHICH-

EVER IS GREATER.

MCCONAUGHEY

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NNN

## Message Attributes

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**Disposition Date:** 28 MAY 2004

**Disposition Event:**

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**To:** STATE

**Type:** TE

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